

# 2021

## ANNUAL REPORT

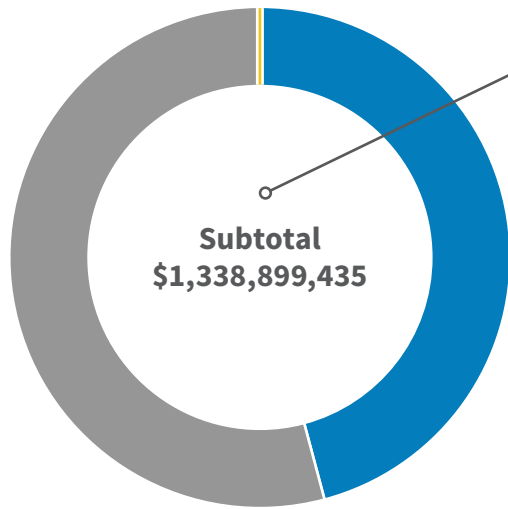


U.S. Small Business  
Administration



## 2021 ECONOMIC IMPACT



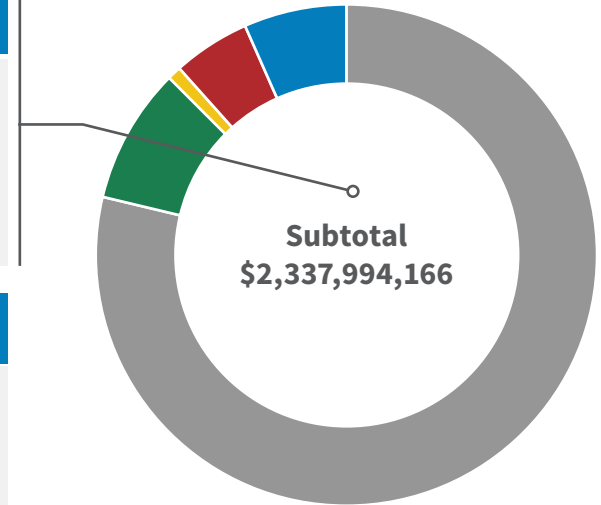


## Traditional Lending

7(a)	\$613,877,500
504	\$724,433,435
Microloans	\$588,500

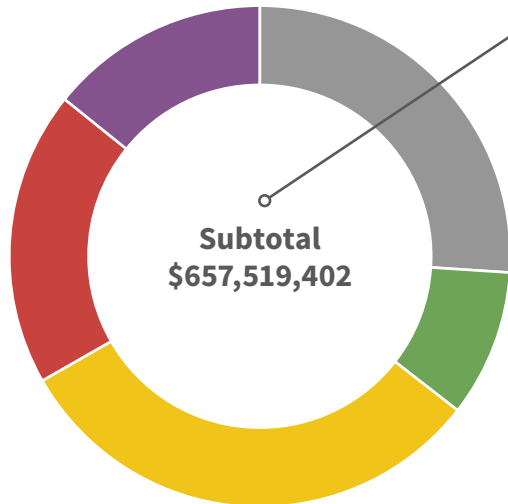
## Non-Traditional Lending

PPP	\$1,840,771,407
EID Loans	\$205,048,499
EIDL Targeted	\$20,641,000
RRF	\$116,626,980
SVOG	\$154,896,280



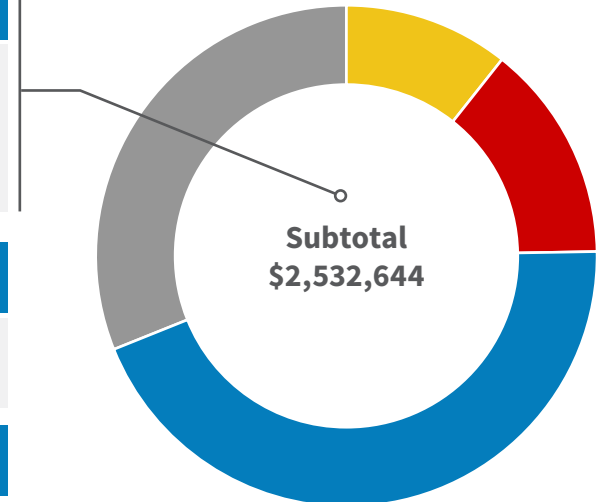
## Contracting

8(a)	\$171,183,676
HUBZone	\$62,396,561
WOSB	\$205,232,113
VOSB	\$125,225,918
SDVOSB	\$93,481,134



## Counseling

WBC Grant	\$270,000
WBC Cares	\$356,115
SBDC Grant	\$1,119,392
SBDC Cares	\$787,137



## Other Funding

STEP Grant	\$1,050,000
<b>Subtotal</b>	<b>\$1,050,000</b>

## 2021 ECONOMIC IMPACT

**\$4,337,995,647**



As our SBA Utah District Office (SBA UTDO) started the 2021 federal fiscal year (FY 2021), we were still in the throes of the COVID-19 pandemic and the resulting challenges for small businesses. Business owners continued to shut their doors or endure

significant restrictions that made it difficult for them to stay in operation. SBA's COVID-relief funding continued to play a vital role for small business survival throughout the year.

Through the tremendous support from our lending community and resource partners, SBA UTDO provided the much-needed assistance to Utah small business owners through our SBA COVID-relief programs. These programs included the second round of the SBA Paycheck Protection Program (PPP), our Economic Injury Disaster Loans (EIDL), the Restaurant Revitalization Fund (RRF), and the Shuttered Venue Operator Grant program (SVOG).

**Nearly 33,000 businesses received extended support through the second round of PPP funding totaling \$1.84 billion.**

During the year, the SBA provided forgiveness benefits for 60,753 PPP loans in Utah totaling nearly \$5.4 billion for small businesses. Businesses were also able to continue to apply for and obtain EIDL loans along with supplemental and targeted advances, which accounted for over \$1.9 billion in funding.

Through the SVOG and the RRF programs, we were able to target our relief efforts towards some of the nation's hardest hit industries. The RRF program granted financial

support to 469 Utah businesses in the restaurant and food industry in the amount of \$116 million. Utah businesses and organizations in the entertainment industry, including non-profits, were provided a lifeline through 131 grants made pursuant to the SVOG program totaling over \$137 million.

In addition to providing significant SBA COVID-relief funding to Utah small business, SBA UTDO and SBA participating lenders provided substantial funding through SBA's traditional 7(a) and 504 lending programs. **Businesses took advantage of lower interest rates and reduced fees, which resulted in the approval of 1,256 traditional loans, an 18% increase over FY 2020.** Traditional SBA lending resulted in over \$925 million in capital flowing to Utah's small business community. We also ensured underserved markets had access to our programs. Of our FY 2021 traditional funding, minority-owned businesses received \$95 million, woman-owned businesses received \$67 million, veteran-owned businesses received \$12 million, and rural businesses received \$93 million.

**Overall in FY 2021, the SBA provided more than \$4.1 billion in support to Utah small businesses.**

Utah's abundance of professional small business resources along with the remarkable collaboration among the organizations administering these resources is one reason Utah's economy and business climate continues to rank as one of best in the nation. With the recent addition of its Community Navigator Program, SBA continues to improve the awareness and delivery of these resources, especially to underserved markets.

During the year, SBA UTDO continued to reach out to rural businesses through six in-person Small Business Resource

Roadshows that brought local, state, and federal resource partners to Morgan, Cache, Iron, Washington, Grand, and Carbon Counties. As many business owners could not attend our in-person events due to travel or COVID restrictions, we held a virtual Small Business Resource Roadshow where all small businesses and aspiring entrepreneurs in the state were able to attend online and learn about available resources.

In FY 2021, SBA UTDO continued its focus on improving access to international markets for our state's small businesses.

**International sales added \$5 billion in revenue for our state's small business exporters.** We worked closely with our partners to provide training and financial support to business owners wishing to tap this additional revenue source. The SBA awarded the World Trade Center Utah with a \$1,050,000 SBA STEP Grant to help small businesses make operational adjustments and investigate foreign markets. **Utah's SBA STEP Grant program has seen the largest increase among any state in the country over the last three years, increasing from \$300,000 to the current \$1,050,000.** We worked diligently with our partners to develop and distribute an International Trade Booklet describing the network of resources available for export assistance.

In addition to helping small businesses create revenue streams through exporting, we also assisted them in accessing the federal marketplace. We worked with the Governor's Office of Economic Opportunity's Procurement Technical Assistance Centers (PTAC), the Small Business Development Center Network (SBDC), and the Women's Business Center (WBC) to educate business owners on the benefits of federal contracting and how to navigate the process. We worked with our partners to help our underserved business owners receive valuable certifications for woman-owned, socially and economically

disadvantaged, service-disabled veteran-owned, and HUBZone business, providing them with better access to specific set-aside opportunities. Through our contracting programs, \$235 million went to these certified firms. We also created a strategic plan to ramp up our 8(a) business portfolio in the coming year.

We have overcome many challenges brought on by the COVID-19 pandemic, as we were forced to accept change and learn to succeed in our new reality. Large and small business owners, along with their employees, faced difficulties that tested our determination to survive and to sustain growth in our communities. The strength of Utah's businesses and the hard work of their owners have made this year memorable. The incredible support from our resource partners has allowed businesses to pivot and push through the pandemic's setbacks and become more resilient.

**As we move forward, it's important to remember that our state's economy is stronger than ever.** We will continue to step up to new challenges and rebound from the combined negative impacts of the recent pandemic, natural disasters, and civil unrest. Our office has been and will continue to be here to support and help the small businesses in our state. They are the ones that accept the risks of business ownership to provide jobs, support our economy, and sustain our communities. We are honored to support and recognize small business owners during this difficult time and hope they will continue to turn to the U.S. Small Business Administration and the SBA UTDO to help them succeed.

We are proud to present SBA UTDO's FY 2021 Annual Report.

*Marla R. Trollan*



# SBA PANDEMIC RELIEF



In FY 2021, as the pandemic lingered on, the SBA UTDO continued to work diligently to help Utah small businesses access much needed capital that was available under special COVID-relief programs created by Congress in 2020 and early 2021 to be administered by the SBA. Two additional programs were established to target small businesses in industries that were especially hard hit during the pandemic—restaurants and event venues. SBA UTDO staff handled thousands of calls and emails throughout the year as they helped small business owners work through the application processes and resolve difficult issues.

# Special Programs

## Paycheck Protection Program (PPP)

In March 2020, Congress passed and the President signed the CARES Act, which established the Paycheck Protection Program (PPP) to be administered by SBA. Under the PPP, SBA guaranteed loans made by lenders to small businesses to help them retain and pay employees through the adverse effects of the COVID-19 pandemic. In December 2020, Congress passed the Economic Aid to Hard-Hit Small Businesses Act, which allowed small businesses to apply for a second PPP loan.

## Economic Injury Disaster Loans and Advances (EIDL)

The CARES Act made SBA's existing Economic Injury Disaster Loans (EIDL) more accessible to small businesses affected by the COVID-19 pandemic and created a related grant program to provide \$1,000 per employee up to \$10,000 to eligible small businesses. In early 2021, Congress passed the American Rescue Plan Act (ARPA), which provided for targeted advances to be made under the EIDL program to small businesses in low-income communities.

## Shuttered Venue Operators Grant (SVOG)

The Economic Aid Act created a \$15 billion grant program to support shuttered live venues, theatres, museums, motion picture theatres, zoos, aquariums, and similar businesses that had experienced significant revenue losses due to the pandemic.

## Restaurant Revitalization Fund (RRF)

Under the ARPA, Congress created a fund to provide grants to restaurants, food trucks, caterers, saloons, inns, taverns, bars, brewpubs, and similar businesses to offset losses incurred during the pandemic.

## Economic Impact (2020/2021)

PROGRAM	NUMBER	\$ AMOUNT
Paycheck Protection Program (PPP) 2020	52,275	\$5,257,258,177
Paycheck Protection Program (PPP) 2021	32,814	\$1,840,771,407
Economic Injury Disaster Loans (EIDL) 2020	22,221	\$1,388,973,957
Economic Injury Disaster Loans (EIDL) 2021	1,006	\$780,972,334
EIDL Targeted Advances	1,689	\$14,236,000
EIDL Supplemental Targeted Advances	1,181	\$6,405,000
Shuttered Venue Operator Grant (SVOG)	114	\$163,036,048
Restaurant Revitalization Fund (RRF)	469	\$116,626,980
<b>TOTAL LOANS</b> (excluding Advances from #)	<b>111,769</b>	<b>\$9,568,279,903</b>

## Partner and Lender Support

SBA UTDO's partners and lenders continued to provide valuable support in educating Utah small business owners about these programs and helping them apply and get awarded critically needed funding. Over 530 lenders participated in the PPP program.

Despite the ongoing pandemic and the continued focus on SBA's non-traditional COVID-relief programs, Utah's lenders and certified development companies helped the SBA UTDO realize remarkable increases in its traditional 7(a) and 504 loan programs. **Overall funding through these traditional programs increased more**

**than 50% resulting in over \$1.3 billion going to Utah's small business community.** SBA UTDO continued to be one of the top district offices in the country in terms of per capital SBA funding. SBA UTDO and its partners continued to focus on getting capital to underserved markets and exporting businesses.

## 2021

### 504 LOANS

**363** → **26.9%** Increase

Debenture Amount \$313,330,000

→ **52.5%**  
Increase

Third Party Lender Amount \$411,103,435

→ **55.6%**  
Increase

Borrower Injection (*approx 10%*) \$80,926,039

**TOTAL FUNDING: \$804,926,039**

### 7a LOANS

**893** → **14.6%** Increase

Amount \$613,877,500

→ **46%**  
Increase

### Microloans

**15**

Amount \$588,500

**TOTAL LENDING: \$1,338,899,435** → **50.3%** Increase



## Funding To Underserved Markets

Women-Owned	\$67,176,100	135
Minority	\$95,008,100	128
Rural	\$93,166,100	122
Veterans	\$12,453,800	33
Export	\$8,271,000	13
<b>Total</b>	<b>\$266,075,100</b>	

## Non-Traditional Lending

PROGRAM	NUMBER	DOLLAR AMOUNT
Paycheck Protection Program (PPP)	32,814	\$1,840,771,407
Economic Injury Disaster Loans (EIDL)	1,006	\$780,972,334
EIDL Targeted Advances	1,689	\$14,236,000
EIDL Supplemental Targeted Advances	1,181	\$6,405,000
Shuttered Venue Operator Grant (SVOG)	114	163,036,048
Restaurant Revitalization Fund (RRF)	469	116,626,980
<b>TOTAL LOANS</b> <i>(excluding advances from #)</i>	<b>37,273</b>	<b>\$2,922,047,769</b>



The SBA UTDO continually places great emphasis on helping small businesses receive federal contract support. The federal government sets a goal to award each year at least 23% of all federal contracting dollars to underserved businesses. This includes 5% for women-owned small businesses; 5% for small, disadvantaged businesses, including those in SBA's 8(a) Business Development program; 3% for HUBZone firms; and 3% for service-disabled veteran-owned small businesses. All of these programs offer a variety of direct-award and competitive opportunities to local small businesses.

Set-Aside	USA SPENDING	SAM.GOV	
	Contracting Dollars	Contracting Dollars	# of Actions
8(a)	\$31,597,008	\$171,183,676	711
HUBZone	\$1,836,680	\$62,396,561	211
WOSB	\$1,059,152	\$205,232,113	1,384
VOSB	\$125,225,918	\$125,225,918	1,093
SDVOSB	\$16,047,123	\$93,481,134	841



## SMALL BUSINESS DEVELOPMENT CENTER (SBDC)

This past year, the SBDC network, through its 15 regional centers across the state, provided crucial support for small businesses. The SBDC's significant impact numbers listed below reflect the critical services provided.

CLIENTS SERVED	3,226
JOBS CREATED	1,406
CAPITAL OBTAINED	\$112,986,506
REVENUE INCREASES	\$52,217,897
BUSINESS STARTS	354



## WOMEN'S BUSINESS CENTER OF UTAH (WBCUtah)

WBCUtah worked diligently throughout the year to help more women business owners stabilize and even grow their businesses during the ongoing global pandemic.

UNIQUE CLIENTS SERVED	767
TRAINING EVENTS	241
NEW BUSINESSES STARTED	261
JOBS CREATED	783
TOTAL REVENUE	\$50.3M
PROFITS	\$8.6M
INCREASE IN PROFITS	\$5.3M
CAPITAL ACCESSED	\$7.2M





## PARTNERSHIPS

During FY 2021, SBA UTDO continued to work closely with its existing partners and initiated new relationships with many public and private organizations; local, regional, and state government agencies; and legislative offices. These alliances have helped the office more capably and efficiently deliver its programs and services to Utah small businesses. SBA UTDO continued to utilize its outreach tools—Memoranda of Understanding, Strategic Alliance Memoranda, and Co-sponsorship Agreements—to coordinate efforts and resources. The SBA UTDO's District Director also served on several partner committees enabling her to collaborate and strategize more closely with these organizations.



### EXISTING COMMUNITY PARTNERSHIPS

Governor's Office of Economic Development  
Utah World Trade Center  
Procurement Technical Assistance Center  
Salt Lake Chamber of Commerce  
St. George Chamber of Commerce  
Utah Black Chamber of Commerce  
Warrior Rising  
Pacific Island Knowledge 2 Resources, Inc.  
Sorenson Impact Foundation

### NEW 2021 PARTNERSHIPS

Utah Department of Veteran and Military Affairs  
Dixie Technical College  
Utah Advance Materials Manufacturing Initiative  
Salt Lake City Department of Economic Development  
Wayne Brown Institute dba VentureCapital.org

### DISTRICT DIRECTOR STATEWIDE BOARD AND COMMITTEE PARTICIPATION

Governor's Office Task Force—Economic Development  
Governor's Office Task Force—Federal/State  
Governor's Unified Command Team  
Utah World Trade Center Board  
District Economic Council  
Utah International Trade Steering Committee  
SBDC Board of Directors  
WBC Board of Directors

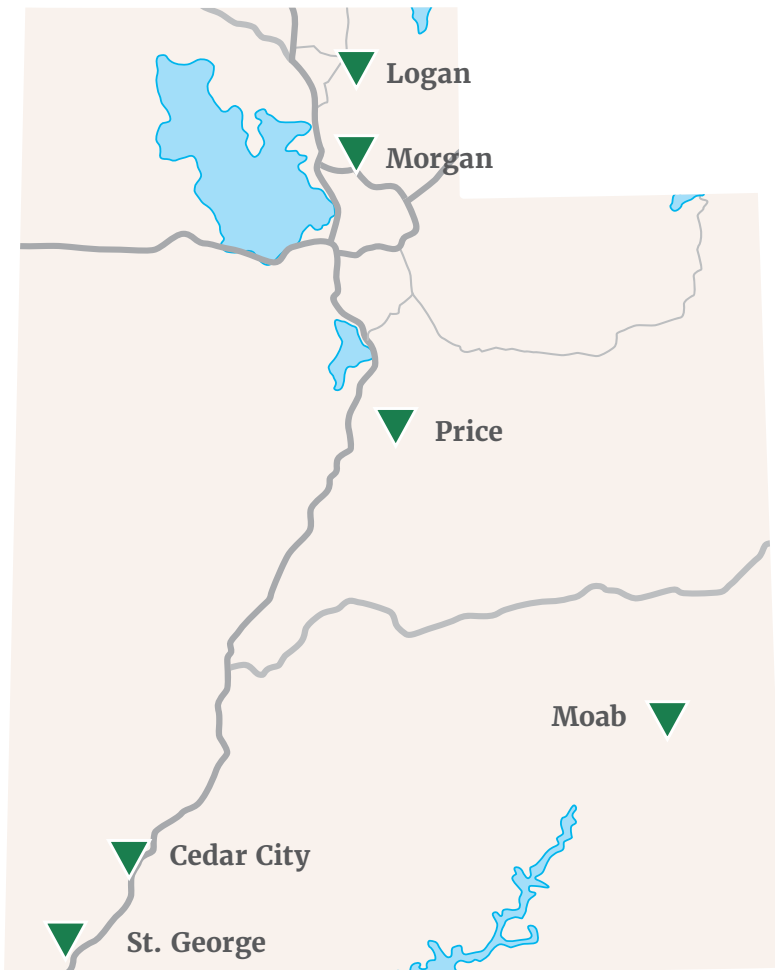
### CONGRESSIONAL ENGAGEMENT

Rural Roundtables in Southeastern and Southwestern Utah  
Rural Business Visits

# RURAL OUTREACH

In FY 2021, despite the pandemic and its restrictions, the SBA UTDO District Director and Deputy District Director made a concerted effort to still physically visit rural areas to provide information on SBA's new COVID-relief programs and support economic development in those vital communities. In conjunction with representatives from its major resource, governmental, and economic development partners, SBA UTDO held resource roadshows in Morgan, Logan, Cedar City, St. George, Moab, and Price. These roadshows focused on organizations and resources that are available to individuals who are starting and growing small businesses in rural communities. Success stories of businesses were captured on video for testimonials in highlighting SBA COVID funding. The SBA also hosted its first virtual resource fair to reach a broader audience.

## RURAL ROUNDTABLES



## BUSINESS VIDEO SUCCESS STORIES



Cliffside Hotel  
and Restaurant



Design to Print



Tuacahn  
Amphitheatre



Western Spirit  
Cycling Adventures



Sweet Cravings  
Bakery



Utah continues to be one of the fastest growing exporter states in the nation and has provided great opportunities to strengthen success for small businesses. In Utah, several partner organizations play unique and specific roles in supporting international business growth in various stages of the international pipeline process.

In FY 2021, SBA UTDO worked closely with the World Trade Center (WTC) Utah through a Strategic Alliance Memorandum Agreement. In addition, the SBA's funding to the WTC Utah increased to \$1,050,000 (more than tripled since 2017-18) to administer the STEP Grant program for the SBA. SBA UTDO

collaborated with the WTC Utah on various international bootcamps and webinars throughout the state.

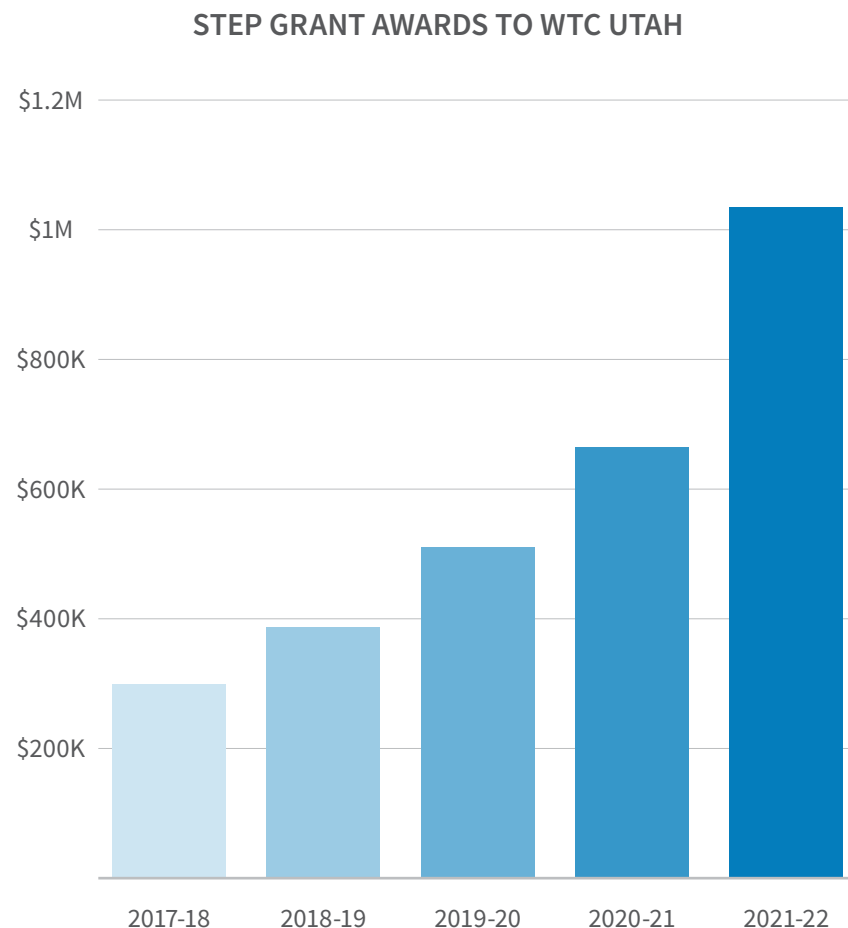
The collaborative effort between the SBA, SBA resource partners, state government and other partners has continued to open strategic opportunities for Utah businesses in the international marketplace and further strengthen Utah's economy. The pipeline process, as well as the new recruitment and training tools to prepare companies to expand internationally, will provide small businesses with the resources, skills, toolkits, and other assets to ensure success on the international front.



## PROGRAMS AND SERVICES THROUGH THE EXPORT PROCESS



## STATE TRADE EXPANSION PROGRAM (STEP Grant)



## Alpha Coffee

Retired U.S. Army Colonel Carl Churchill and his wife Lori have always tried to adopt the warrior mentality into every aspect of their business. In 2020, they lived more fully by their mission, which includes serving others, living a life of honor, embracing challenges, constantly striving for excellence, staying physically and mentally sharp, and... drinking lots of amazing coffee. During an employee meeting, their close-knit work-family decided together to not shut down but take inspiration from their mission statement and fight to stay open.

Their grit paid off by not only being able to stay open during the pandemic, they also expanded their operations. In this year's National Small Business Week celebration, Carl was selected to have a panel discussion with SBA Chief of Staff Antwaun Griffin to talk about Alpha Coffee's journey through resiliency and to provide inspiration to other small businesses as they continue to push through set-backs caused by the pandemic.

Alpha Coffee started strong at the beginning of 2020, then took a huge 45% hit once the shutdown took place. Even though the company utilized smart business planning and has a supportive customer base, Carl attributes them being able to stay open to the SBA's Paycheck Protection Program. Beyond keeping their employees on staff, they needed to adapt to the challenges that COVID brought on. Those changes would require expenditures that their company wasn't generating revenues to cover. They were able to obtain a COVID Economic Injury Disaster Loan to help make the needed changes and survive.

In fact, their quick defense action against COVID setbacks and SBA relief programs helped them get back on track and it didn't take long for their revenue to start ramping back up. Carl and Lori had already signed a lease on a second location right



Carl and Lori Churchill  
Owners, Alpha Coffee

before the pandemic began. Due to their teamwork, dedication, and adaptability, they were able to successfully open a second location during the pandemic and are currently working on their third.

Throughout the challenges caused by COVID restrictions, Carl and Lori continued to expand their charitable mission. Carl explained why his Coffee-for-Troops program is so important to him, saying, "The military, especially those deployed, live off of coffee and the coffee the military provides isn't that great. Having a good cup of coffee when you are down range can bring you a little bit of a 'home.' It can completely change your day for the better." Since 2010, Carl and Lori have sent over 20,000 bags of coffee to troops serving overseas. Beyond their Coffee-for-Troops program, they also donate a portion of their profits to well-run military charities.

## Design To Print

Design to Print was conceptualized by Josh Bevans in 1994 while in San Francisco to participate on a panel at a technology event. While the internet was just beginning to gain traction, Design to Print recognized the opportunity to offer world-class graphic services and pre-press production to the globe from the middle of the Utah desert. Their company motto, *Think Globally, Act Locally*, has guided their global ambitions and they have produced work for businesses and organizations in Italy, England, Australia, France, Belgium, Greece, and China.

In FY 2021, Design to Print was recognized by the Small Business Administration as one of America's businesses that pushed through COVID with determination and resiliency. Josh and Stefanie Bevans were highlighted by the SBA during its 2021 National Small Business Week virtual event. Before the pandemic, Mountain West Venture Group rated Design to Print's financial growth at over 200 percent in the five years before COVID.

In 2020, events and tradeshow everywhere were canceled, orders were rescinded, and the company's business plummeted nearly 80% within 48 hours. Design to Print was immediately forced to shift its focus, like most businesses in its industry, to survival mode. Josh and Stefanie brainstormed different ways to pivot and bring revenue back into the company. The attention turned from events to industries that were still functioning despite the pandemic's restrictions. They found design work in hotels, casino remodels, and large commercial buildings that gave them the ability to stay open and prosper during this difficult time.

One of the primary concerns that Josh had was his ability to keep his employees working. Josh worked with his local Small Business Development Center to apply for the Paycheck Protection Program. Design to Print was able to get more than \$800,000 in assistance to retain its

employees, even if some of them had to take a reduction in hours. Everyone in the company pulled together and the firm eventually brought back nearly 70% of its staff members to pre-pandemic work hours.

Josh emphasizes the importance of building relationships and helping each other during hard times. "One thing that is important for businesses," he said, "is to have a relationship with the SBA prior to bad things happening. We have had a 20-plus-year relationship with the SBA and when this happened, we were able to talk to the local office and discuss our options." With partners like the SBA, Design to Print was able to manage and keep people on. "We are very thankful for the assistance the SBA has given businesses."



Josh and Stefanie Bevans  
Owners, Design to Print





Staff Members, Aligned Shipping

## Aligned Shipping

James Floyd has over 15 years of experience working at and being an executive for large shipping and e-commerce organizations. He's what you would call an expert in operations and supply management. After years of having to be away from his family for weeks at a time, Floyd jumped at the opportunity to partner with another company and create his own e-commerce fulfillment company.

Even though the overall industry of e-commerce grew during the pandemic because people had to adapt their shopping style, James saw a decrease in revenue. He didn't lose any clients, but most of his large clients were having supply chain issues and it was difficult for them to get products they normally sold in stock. This left him needing to bring in more customers to boost his revenue up.

James reached out to his local Small Business Development Center (SBDC) for marketing assistance. The SBDC counselor helped James with website enhancement and the creation of a Facebook page for the company. Both improvements made Aligned Shipping more visible and credible to other small businesses. The SBDC also did a complete market research

report for the company, which they used to create a marketing strategy and growth plan. The strategy was to focus on smaller companies just starting to get in the e-commerce space and bring revenue back to pre-COVID amounts.

The increased customer base and addition of smaller but more frequent jobs created more work for the company. The SBDC is working with the University of Utah to provide James with a free intern to help with the Aligned Shipping workload. This will be a major help as employees are currently hard to find and Aligned Shipping has seen an increase of labor costs 20-30% to obtain employees.

"There's a huge difference between being an expert in your field and owning a business where you are required to wear all the hats," James said. "You know that going in, but it takes a lot more work and effort than I could have even imagined. Reach out to experts who have been in the business world. They can guide you through the process. We would have made a lot fewer mistakes if I would have known about the SBDC when I first started, but I'm glad I have those mentors now to help me grow my business to the next phase."

# Utah Shakespeare Festival

The Utah Shakespeare Festival was founded in 1961 by Fred C. Adams, an Assistant Professor of Theater Arts at Southern Utah University. At the time, city leaders were desperate to find a way to attract people and dollars to Cedar City and its Main Street. Adams was wondering what could entice people off the newly planned I-15 freeway to stop in Cedar City. After a few research trips to other festivals in Oregon and Canada, Adams and his team planned and worked to open with three plays in 1962. The rest is history.

Over the years, the festival grew to be a major summer draw, bringing in tens of millions of tourist dollars each season. However, as many businesses and performing arts venues experienced, the COVID-19 pandemic changed everything.

“The festival had never been canceled before. We had no playbook. We recognized that we were in serious peril without any ticket revenue, usually about \$4 million per year,” said festival Executive Director Fred Mack. “We decided to focus on contributed revenue and began talking with our supporters about how we hoped to make it through the pandemic, with an eye on producing again in 2021.”

“Our donors were extremely generous, understanding, and eager to see us back producing shows in 2021. Their support enabled us to manage financially through 2020 and emerge well-positioned to produce a fabulous 2021 season, our 60th anniversary season dedicated to our Founder, Fred C. Adams, who we lost in February 2020,” Fred said.

Most businesses and non-profits would think to cut overhead as a first step, but not Fred. “I believed that if we laid off almost all of our amazing staff and tried to cut our expenses as close to zero as possible, even if we survived, we would emerge much weaker. Rather than cutting our way out, we had to find a way to replace the lost ticket revenue.”

Fred said their biggest challenge was not to panic. In the end, it was the community that sustained the festival. “Without our community, we would not still be here. From generous direct support from Cedar City, Iron County, the State of Utah, and Southern Utah University, to indirect support, including offers of volunteerism and much needed and appreciated moral support, our community made it very clear they valued the festival and were behind us as we all managed our way through this crisis together.”



Utah Shakespeare Festival

## Sweet Cravings Bakery

Sweet Cravings Bakery and Bistro is located on Main Street in Moab. After COVID hit, the small businesses in the city were hit hardest. When the owner of the bakery, Cinda Culton, saw a need in her community, she decided to pivot her business model and start a small grocery store in her storefront bakery to help supplement the Moab community with much-needed fresh produce, dairy, and baked goods, as well as other necessities.

“We were looking for an option that would keep us open and employing some of our team, while giving us the ability to best help our local community,” Cinda said. “Conversations with our US Foods representatives allowed us to quickly pivot into a grocery resource for those in our small town.”

To make the shift from bakery to grocery, Cinda said that her community was their greatest support. “First and foremost, our guests responded to support our efforts for purchasing groceries and buying from us in an entirely new way. Our vendors, landlords, and behind-the-scenes community offered resources and support that were essential to continue our operations,” she said. “The banking community and our local SBA representative were continually in communication with updates, the latest information, and general words of encouragement as we navigated grants, loans, and financial needs.”

Cinda applied for the SBA Economic Injury Disaster Loan as soon as it was available. “The PPP (Paycheck Protection Program) loan was a different story as we were lucky to have the support of our bank and received needed funding to bridge short-term financial needs with their help.” She advises small business owners to keep the dialogue open. “Talk with your team, vendors, guests, and the larger community. We have received so much support

from unexpected sources by just reaching out and staying connected. It’s been helpful emotionally for all our team, and it has been an added resource for funding and support from our community.”

Cinda’s agility has been tested, but she and her team are committed to constantly looking for ways to improve. They are planning to add kiosks in the front of her store for a safer ordering process and they are updating to touchless payment options. “For our team, it’s about continuing to adapt so our guests and team feel comfortable.”



**Cinda Culton**  
Owner, Sweet Cravings  
Bakery and Bistro



# Tuacahn

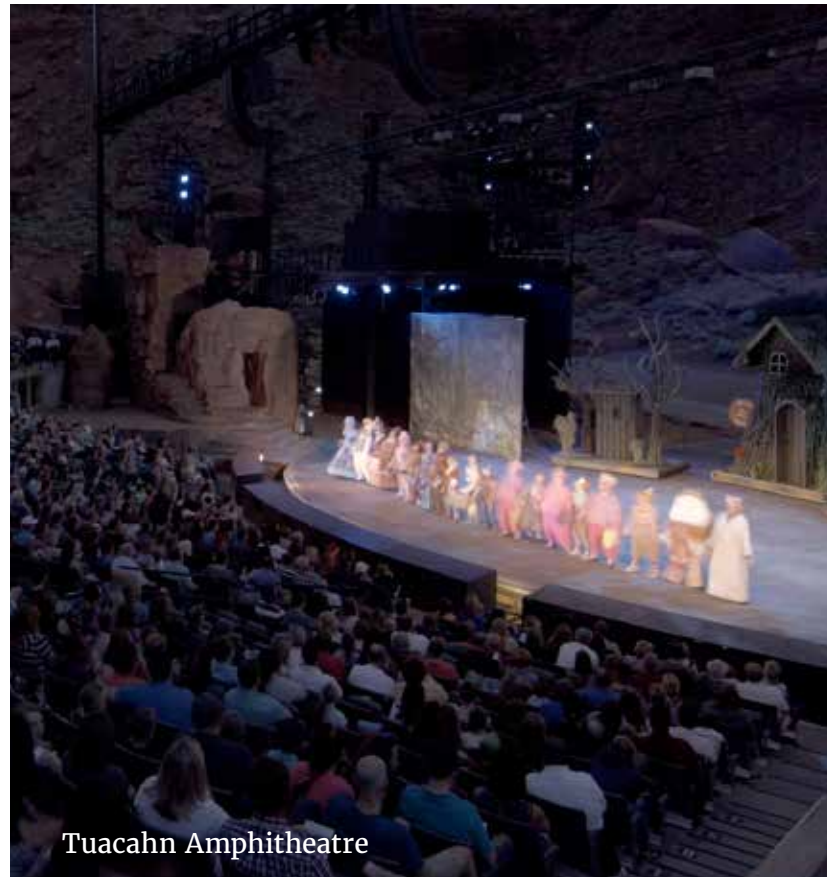
Tuacahn has provided entertainment to Southern Utah for almost thirty years. The beautiful stage nestled among sandstone cliffs in the awe-inspiring Padre Canyon along with the high-quality theater productions have been an attraction for hundreds of thousands of patrons. What started as years of telling the story of Utah's pioneers has turned into over 60 Broadway shows.

"Arts and entertainment are what lift us. When we can come out and escape and enjoy musical theater, it makes us feel better about life," said Kevin Smith, CEO of Tuacahn Amphitheatre. "People have that connection to Tuacahn, and they have that connection to music and the stories that we tell. The economic impact of Tuacahn is about 100 million dollars, so it is vital to the community. Ninety-five percent of revenue comes from ticket sales, especially in March."

Expecting anywhere from a quarter to three-quarters of a million dollars in ticket sales in March 2020, then being forced to close, was more than a setback for Tuacahn. It was an emergency. As restrictions were levied and then extended, the amphitheater kept postponing its season. Eventually, they were required to cancel all shows.

"We had to furlough more than 75% of our employees," said Kevin. "Thanks to an SBA loan, we managed to stay relevant and stay open. I don't think we would have made it if it hadn't been for that loan from the SBA."

Speaking of the SBA, Kevin said, "Their attention to us and helping us to be successful in navigating the various funding opportunities that helped us stay in business has been wonderful. Because of the support we're getting from the SBA, state and local officials, and other organizations, we feel like we're going to have our best year ever."



Tuacahn Amphitheatre

With more help from the SBA in the form of a Shuttered Venues Operator grant and the SBA-funded St. George Small Business Development Center, Tuacahn rebounded to pull off a successful full season in 2021. The amphitheatre has a full slate of events lined up for 2022, keeping alive the hope and traditions of the long-term patrons that have so thoroughly enjoyed Tuacahn's uniqueness and beauty.

# FY 2021 SBA LENDER AWARDS

## Traditional SBA Lending (7a and 504)



Top 504 Lender in Utah  
 Top Women-Owned Lender in Utah  
 Top Minority-Owned Lender in Utah  
 Top Lender to Rural Businesses in Utah  
 Top Ten 504 Lender Nationally



Top 7(a) Lender in Utah  
 by Number of Approvals  
 Top 7(a) Rural Lender in Utah



Top 7(a) Lender in Utah  
 by Dollars Approved  
 Top Credit Union 7(a) Lender  
 Nationally by Dollars Approved



Top Veteran-Owned Lender  
 in Utah by Number



Top Veteran-Owned Lender  
 in Utah by Dollars Approved



Top 504 Third Party Lender in Utah



## Most PPP Loans In Utah (FY 2020-21)

LENDER	NUMBER	TOTAL
ZIONS BANK	16,693	\$1,780,413,333
CACHE VALLEY BANK	10,093	\$752,507,602
MOUNTAIN AMERICA FCU	8,295	\$413,961,229
AMERICA FIRST FCU	4,220	\$164,517,767
JP MORGAN CHASE BANK	3,562	\$393,451,365

## Most PPP Loans Nationwide (FY 2020-21)

WEBBANK	110,123	\$2,950,359,388
CELTIC BANK	93,944	\$4,017,442,218
ZIONS BANK	78,113	\$10,392,199,357

## UTAH DISTRICT OFFICE STAFF

**Marla Trollan**

District Director  
801.524.3200  
385.218.1995 (Cell)  
marla.trollan@sba.gov

**John Gygi**

Deputy District Director  
801.524.3205  
801.889.6170 (Cell)  
john.gygi@sba.gov

**Cheryl Richens**

Administrative Officer  
801.524.3219  
cheryl.richens@sba.gov

**Cody Neville**

Business Opportunity  
Specialist  
801.524.3206  
801.828.0796 (Cell)  
cody.neville@sba.gov

**Don MacMillan**

Lender Relations Specialist  
801.524.3226  
202.941.8002 (Cell)  
donald.macmillan@sba.gov

**Karl Wernick**

Lender Relations Specialist  
801.524.3210  
385.355.5815 (Cell)  
karl.wernick@sba.gov

**Jackie Hobson**

Outreach & Marketing  
Specialist  
Southern Utah  
202.941.8005 (Cell)  
jackie.hobson@sba.gov

Business Opportunity  
Specialist (Vacant)

Public Affairs Officer (Vacant)

## UTAH DISTRICT OFFICE



125 South State Street, Room 2227  
Salt Lake City, Utah 84138

Phone: 801.524.3209  
Website: [sba.gov/offices/district/ut/salt-lake-city](https://sba.gov/offices/district/ut/salt-lake-city)  
Office Email: [Utahgeneral@sba.gov](mailto:Utahgeneral@sba.gov)

**St. George Office**

196 E. Tabernacle St. | St. George, UT 84770



All SBA programs and services are extended to the public on a nondiscriminatory basis.

Produced pursuant to Cosponsorship Authorization 22-7-C: The SBA's participation in this cosponsored activity is not an endorsement of the views, opinions, products or services of any cosponsor or other person or entity.

**Sponsor and Fiscal Agent:**



Mountain America Credit Union would like to thank Utah Microloan Fund, America First Credit Union, Mountain West Small Business Finance, Utah Certified Development Company and Eric Wadley for their generous donations, which were used to support development of this report.

